

# **EXHIBIT 2**



## TECH

# TikTok passes Instagram as second-most popular social app for U.S. teens

PUBLISHED TUE, OCT 6 2020 3:48 PM EDT UPDATED TUE, OCT 6 2020 6:05 PM EDT



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## KEY POINTS

TikTok has surpassed Instagram as teenagers' second favorite social media app, according to a report published on Tuesday.

The report found that 34% of teens list Snapchat as their favorite social app followed with 29% picking TikTok and 25% picking Instagram.

Teen usage shows that Instagram remains in first place with 84% engagement, followed by Snapchat at 80% and TikTok at 69%, up from 62% in the spring.

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TikTok General Manager Vanessa Pappas attends TikTok After Party at Bowlmor Lanes at Anaheim Garden Walk on July 11, 2019 in Anaheim, California.

Jerod Harris | Getty Images

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TikTok has surpassed Instagram as U.S. teenagers' second-favorite social media app, according to a report published Tuesday.

The short-video app is now favored among teens second only to [Snap's](#) Snapchat, according to Piper Sandler. The report found that 34% of teens list Snapchat as their favorite social app followed with 29% picking TikTok. Trailing Snapchat and TikTok was [Facebook's](#) Instagram, with only 25% of teens picking it as their favorite social app. TikTok placed No. 3 in the spring 2020 version of the Piper Sandler report.

Usage was a different story, according to the report. In that regard, Instagram remains in first place with 84% engagement, followed by Snapchat at 80% and TikTok at 69%, up from 62% in the spring.

The report shows TikTok is continuing to gain market share among young U.S. users, which are a key demographic for social apps. These users are next a key demographic for advertisers, which are the main source of revenue for social apps.

To circumvent the growing TikTok threat, [Facebook in August released Reels](#), a copycat version of TikTok that lets Instagram users make short video clips of them lip syncing, dancing or doing skits.

TikTok is owned by China's ByteDance. Last month, [President Donald Trump gave approval](#) for a deal that will allow [Oracle](#) and [Walmart](#) to acquire 20% of TikTok Global, a new company that will handle Americans' TikTok data.

**VIDEO** 02:55

**Facebook's algorithm favors content that emotionally engages: Roger McNamee**